

**AltaGas**

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November 16, 2006

OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

U.S. Securities and Exchange Commission  
Division of Corporation Finance  
Office of International Corporate Finance  
450 Fifth Street, N.W.  
Washington D.C. 20549  
U.S.A.



**SUPPL**

To whom it may concern:

**Re: AltaGas Income Trust  
Rule 12g3-2(b) Exemption  
File No. 82-34911**

Please find enclosed certain information and/or documents furnished on behalf of AltaGas Income Trust, an unincorporated open-ended investment trust governed by the laws of the Province of Alberta, Canada (Rule 12g3-2(b) File No. 82-34911), submitted pursuant to paragraph (b)(1)(iii) of Rule 12g3-2, which information shall not be deemed "filed" with the SEC or otherwise subject to the liabilities of Section 18 of the Securities Exchange Act of 1934.

Sincerely,  
AltaGas Income Trust,  
By its administrator  
AltaGas Ltd.

Deborah S. Stein  
Vice President Controller

**PROCESSED**

**DEC 04 2006**

**THOMSON  
FINANCIAL**

enclosures

*Dec 11/30*



## Form 1 Submission - Change in Issued and Outstanding Securities

SEC File # 82-34911

Issuer : AltaGas Income Trust  
 Symbol : ALA.UN  
 Reporting Period: 10/01/2006 - 10/31/2006

**Summary**

Issued & Outstanding Opening Balance : 53,806,725 As at : 10/01/2006

**Effect on Issued & Outstanding Securities**

Employee Trust Unit Option Plan #1 (10%) April 27, 2006	2,500
DRIP Plan #1 - Trust Units	153,581
DRIP Plan #2 - Exchangeable LP Units	8,605
Other Issuances and Cancellations	1,500

Issued & Outstanding Closing Balance : 53,972,911

**Employee Trust Unit Option Plan #1 (10%) April 27, 2006**

Stock Options Outstanding Opening Balance: 853,050 As at : 10/01/2006

Effective Date	SAR	Options Granted	Options Exercised	Options Cancelled	SAR Reduction in Reserve
10/10/2006	N	7,500			
<b>Filer's comment</b> Options granted at \$27.82 under an employment agreement					
10/02/2006	N	2,000			
<b>Filer's comment</b> Options granted at a strike price of \$28.37, expiring October 2, 2016					
10/05/2006	N			3,000	
<b>Filer's comment</b> Options at a \$29.15 strike price cancelled due to employee departure					
10/05/2006	N			2,000	
<b>Filer's comment</b> Options at a \$28.86 strike price cancelled due to employee departure					
10/18/2006	N		1,500		
<b>Filer's comment</b> Options at \$6.75 exercised					
10/18/2006	N		1,000		
<b>Filer's comment</b> Options at \$9.48 exercised					
Totals		9,500	2,500	5,000	0

Stock Options Outstanding Closing Balance: 855,050 As at : 10/31/2006

**DRIP Plan #1 - Trust Units**

Opening Reserve 4,292,531 As at : 10/01/2006

Effective Date	Securities Listed	Securities Issued
10/16/2006		153,581

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**Filer's comment**

Trust Units issued under Distribution Reinvestment Plan

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Totals	0	153,581
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Closing Reserve:	4,138,950	As at : 10/31/2006
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**DRIP Plan #2 - Exchangeable LP Units**

Opening Reserve	794,635	As at : 10/01/2006
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Effective Date	Securities Listed	Securities Issued
10/16/2006		8,605

**Filer's comment**

Trust Units issued under Distribution Reinvestment Plan for Exchangeable LP#1 units

Totals	0	8,605
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Closing Reserve:	786,030	As at : 10/31/2006
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**Other Issuances and Cancellations**

Effective Date	Transaction Type	Number of Securities
10/20/2006	Conversion (General)	1,500

**Filer's comment**

1500 AltaGas Holding Limited Partnership No. 1 Units converted on a 1:1 basis for Trust Units

Totals	1,500
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**Filed on behalf of the Issuer by:**

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 Submission Date:  
 Last Updated: 11/03/2006 11:22:22